

common stock for the date on which the purchase of such share is executed. No commission would be charged with respect to any such purchase of GPU common stock. GPU currently has 350 million authorized shares of common stock of which 116,371,998 shares were outstanding at August 31, 1995. GPU will use the net proceeds from the sale of additional common stock to the Savings Plans to make cash capital contributions to its subsidiaries, for working capital, to repay outstanding indebtedness and for other corporate purposes.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-25962 Filed 10-19-95; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21420; 811-7073]

Sunburst Funds; Notice of Application

October 13, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Sunburst Funds.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on October 2, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on November 7, 1995, and should be accompanied by proof of service on applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, N.W., Washington, D.C. 20549. Applicant, Federated Investors Tower, Pittsburgh, Pennsylvania 15222-3779.

FOR FURTHER INFORMATION CONTACT: Deepak T. Pai, Staff Attorney, at (202) 942-0574, or Alison E. Baur, Branch

Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an open-end management investment company organized as a Massachusetts business trust. On August 2, 1993, applicant registered under the Act as an investment company and filed a registration statement under the Securities Act of 1933, registering an indefinite number of shares. The registration statement was declared effective on October 28, 1993, and applicant's initial public offering commenced on November 15, 1993. Sunburst Bank, Mississippi served as applicant's investment adviser ("Adviser").

2. At a meeting held on February 16, 1995, applicant's Board of Trustees approved an Agreement and Plan of Reorganization whereby Federated U.S. Government Securities Fund: 1-3 Years ("Federated") would acquire all of the assets of applicant's sole portfolio, Sunburst Short-Intermediate Government Bond Fund ("Sunburst"), in exchange for Institutional Shares of Federated to be distributed *pro rata* by Sunburst to its shareholders in complete liquidation and dissolution of Sunburst. Pursuant to rule 17a-8, the Boards of Trustees of Sunburst and Federated determined that such reorganization would be in the best interests of their respective shareholders and that the economic interests of their respective shareholders would not be diluted as a result of the reorganization.¹ Proxy materials were filed with the SEC and were distributed to applicant's shareholders on or about May 26, 1995. At a special meeting of shareholders held on June 29, 1995, applicant's shareholders approved the reorganization.

3. On the exchange date of June 30, 1995, all of the properties and assets of Sunburst were valued and subsequently conveyed to Federated. Shareholders in Sunburst received Institutional Shares

¹ Applicant and Federated may be deemed to be affiliated persons of each other by reason of having a common investment adviser, common directors, and common officers. Although purchases and sales between affiliated persons generally are prohibited by section 17(a) of the Act, rule 17a-8 provides an exemption for certain purchases and sales among investment companies that are affiliated persons of one another solely by reason of having a common investment adviser, common directors, and/or common officers.

in Federated equal in value to their shares in Sunburst in complete liquidation and dissolution of Sunburst. No brokerage commissions were paid as a result of the exchange.

4. The Adviser is responsible for the payment of all expenses of the reorganization incurred by either Sunburst or Federated. Such expenses include, but are not limited to, accountants' fees, legal fees, registration fees, transfer taxes, bank and transfer agent fees, the costs of proxy materials and proxy solicitation to shareholders of Sunburst and the costs of holding the special meeting of shareholders.

5. Applicant has no assets or liabilities and is not a party to any litigation or administrative proceeding. At the time of the application, applicant had no shareholders. Applicant is neither engaged in, nor does it propose to engage in, any business activities other than those necessary for the winding-up of its affairs.

6. Applicant will be dissolved under the laws of Massachusetts upon receipt of an order from the SEC declaring that applicant has ceased to be an investment company.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-25961 Filed 10-19-95; 8:45 am]

BILLING CODE 8010-01-M

[Rel. No. IC-21421; 811-6655]

Triple A and Government Series—1995, Inc.; Notice of Application

October 13, 1995.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for deregistration under the Investment Company Act of 1940 (the "Act").

APPLICANT: Triple A and Government Series-1995, Inc.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant seeks an order declaring that it has ceased to be an investment company.

FILING DATE: The application was filed on September 12, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on

November 7, 1995 and should be accompanied by proof of service on applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 5th Street, N.W., Washington, D.C. 20549. Applicant, 1285 Avenue of the Americas, New York, New York 10019.

FOR FURTHER INFORMATION CONTACT: Barbara J. Klapp, Paralegal Specialist, at (202) 942-0575, or Alison E. Baur, Branch Chief, at (202) 942-0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee at the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is a closed-end diversified investment company organized as a Maryland corporation, with a scheduled termination date of June 29, 1995 (the "Termination Date"). On May 1, 1992, applicant filed a notification of registration pursuant to section 8(a) of the Act. On May 6, 1992, applicant filed a registration statement pursuant to the Securities Act of 1933. The registration statement became effective on June 30, 1992 and applicant's initial public offering commenced thereafter. Mitchell Hutchins Asset Management Inc. serves as applicant's investment adviser (the "Adviser").

2. On or before June 29, 1995, all of applicant's portfolio securities either matured or were sold in open market transactions with dealers at ordinary spreads. In accordance with an Agreement and Plan of Liquidation and Dissolution approved by applicant's board of directors on June 2, 1995, applicant distributed all of its remaining assets to its shareholders on the Termination Date.

3. As of the Termination Date, there were approximately 6,195,385 shares of common stock, having an aggregate net asset value of \$61,953,849 and a per share net asset value of \$10. On the Termination Date, applicant made a cash distribution of its assets to its shareholders on a pro rata basis. The distribution to shareholders was based on net asset value.

4. As of October 4, 1995, cash amounting to approximately \$5,000 was

being held by PNC Bank N.A., in a non-interest-bearing account, for one shareholder who had not surrendered her share certificates. These assets are to be distributed on a pro rata basis as share certificates are surrendered. All reasonable steps are being taken to locate the shareholder. If PNC Bank is unable to locate the shareholder, the cash assets will continue to be held with PNC Bank in accordance with applicable state law.

5. At the close of business on June 29, 1995, pursuant to applicant's articles of incorporation and Maryland law, applicant ceased to exist as a Maryland corporation. No action was needed by shareholders, or under state law, to effect the liquidation.

6. As of the Termination Date, the known liabilities of applicant consisted primarily of expenses incurred in connection with applicant's liquidation and dissolution. The \$10 per share distribution to shareholders reflected the payment of all known liabilities. The Adviser will be responsible for the payment of any additional, unanticipated expenses.

7. Applicant is not a party to any litigation or administrative proceeding.

8. Applicant is neither engaged in, nor does it propose to engage in, any business activities other than those necessary for the winding-up of its affairs.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-25960 Filed 10-19-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Interest Rates; Notice

On a quarterly basis, the Small Business Administration also publishes an interest rate called the optional "peg" rate (13 CFR 122.8-4(d)). This rate is a weighted average cost of money to the government for maturities similar to the average SBA loan.

This rate may be used as a base rate for guaranteed fluctuating interest rate SBA loans. For the October-December quarter of FY 96, this rate will be 6½ percent.

John R. Cox,
Associate Administrator for Financial Assistance.

[FR Doc. 95-25984 Filed 10-19-95; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement: Oneida County, New York

AGENCY: Federal Highway Administration ((FHWA), New York State Department of Transportation (NYSDOT).

ACTION: Notice of Intent.

SUMMARY: The FHWA is issuing this notice to advise the public that an environmental impact statement will be prepared for the proposed Judd Road Connection Highway Project, Oneida County, New York.

FOR FURTHER INFORMATION CONTACT:

Harold J. Brown, Division Administrator, Federal Highway Administration, New York Division, Leo W. O'Brien Federal Building, 9th Floor, Clinton Avenue and North Pearl Street, Albany, New York 12207, Telephone: (518) 431-4127
or

Philip J. Clark, Director, Facilities Design Division, New York State Department of Transportation, State Campus, 1220 Washington Avenue, Albany, New York 12232, Telephone: (518) 457-6452.

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the NYSDOT, will prepare an Environmental Impact Statement on a proposal to construct the Judd Road Connection located in the Village of New York Mills, Towns of Whitestown and New Hartford in Oneida County, New York. The proposed improvement involves the construction of a new highway, from the Route 5/8/12 (North-South Arterial) interchange proceeding west, to State Route 5A (Commercial Drive) continuing to Middle Settlement Road then terminating at the existing Judd Road/Halsey Road intersection. This proposed section of highway is approximately 6.5 kilometers in length. Improvements to the study area are considered necessary in order to provide an effective, safe, transportation service based on projected traffic demands, growth factors and current design standards. This new highway should aid in mitigating the existing and continual degradation of capacity, and increase in vehicle hours of delay on the highway network. This improvement would also provide system continuity between the existing state highway systems within the study area, improve the movement of people and/or goods and the overall safety to the traveling public. As a result of this project, there